

**Date: February 13, 2026**

**To  
Bombay Stock Exchange Limited  
25th Floor, PJ Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 524654**

**To  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051  
Symbol: NATCAPSUQ**

**Sir/Madam,**

**Subject: Outcome of the Board Meeting held on Friday, February 13, 2026.**

This is to inform you that the Board of Directors at their meeting held on Friday, February 13, 2026, have:

1. Approved the Unaudited Consolidated & Standalone Financial Results of the Company for the Quarter ended December 31, 2025.
2. The Nomination Remuneration & Compensation Committee (“NRC”) of the Company have approved the allotment of a total of 45,000 (Forty-Five Thousand) Equity shares of face value Rs.10/- each fully paid up against the exercise of vested Options of Employee stock option plan 2025. Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”).

These shares shall rank pari-passu, in all respects with the existing equity shares of the company.

Consequent to the above allotment, the paid-up share capital of the Company increased from Rs. 10,34,11,540 to Rs.10,38,61,540. The detailed disclosure required under Regulation 30 of SEBI Listing Regulations and pursuant to Regulation 10(c) of SEBI SBEB Regulations are enclosed herewith as “Annexure-I” and “Annexure-II” respectively.

3. Approved Postal Ballot Notice for enhancing the limit under Section 186 of the Companies Act, 2013.

The Board Meeting commenced at 3:20 PM and concluded at 4:50 PM

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

**Thanking you**

**Yours Faithfully,**

**For Natural Capsules Limited**

**Pranjal Deshmukh  
Company Secretary & Compliance Officer**





**NATURAL  
CAPSULES  
LIMITED**



**CORP & REGD OFFICE :** “ TRIDENT TOWERS” No. 23, 4th Floor, 100 feet Road, Jayanagar 2nd Block, Bangalore-560011

Phone : 080-26561562 / 1571 /1573 /581 URL : www.naturalcapsules.com Email : info@naturalcapsules.com, CIN No. : L85110KA1993PLC014742

## ANNEXURE-I

**Disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of allotment of 45,000 equity shares pursuant to exercise of options:**

S. No.	Particulars	Details
1	Brief details of options granted	45,000 options were granted under Employees Stock Option Plan, 2018, and each of the option upon its vesting, was exercisable into 1 (one) equity share of Rs. 10/-
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	45,000 equity shares of face value of Rs.10/- each
4	Pricing formula / Exercise Price	The exercise price of the options was determined as Rs. 10/- per option in accordance with applicable Accounting Standards
5	Options vested	The options under the respective schemes vest over a period of 5 years from the date of grant.  The present instance is allotment of shares upon exercise of 45,000 vested options.
6	Time within which option may be exercised	The exercise period shall commence from the date of vesting and expire not later than 12 months from the vesting date.
7	Options exercised	45,000
8	Money realized by exercise of options	Rs. 4,50,000 (Rupees Four Lakhs and Fifty Thousand)
9	The total number of shares arising as a result of exercise of option;	45,000
10	options lapsed:	Nil
11	variation of terms of options;	Not Applicable
12	brief details of significant terms;	The Shares allotted upon the Exercise of an Option will rank pari- passu in all respects

**Unit - I :** Plot No. 7A2, KIADB Industrial Area, Attibele-562 107, Bangalore. Tel : 08110-645068, Fax : 080-27820325

**Unit- II :** R.S. No. 84, Perambai Road, Pitchaveeranpet, Pondicherry - 605 010. Tel : 0413-2290833, Fax : 0413-2293251



**NATURAL CAPSULES LIMITED**



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		<p>with the then existing Shares of the Company.</p> <p>There shall be no lock in period of the Shares allotted pursuant to Exercise of Option under ESOP 2025.</p> <p>Until the allotment of the Shares (as evidenced by the appropriate entry in the books of the Company or of a duly authorized transfer agent of the Company) consequent to the exercise of the options, no right to vote or receive dividends or in any other manners enjoy the benefits / rights as a Shareholder shall exist with respect to the Options, notwithstanding the Exercise of the Option.</p> <p>Each Option once Vested, on Exercise shall entitle the Option Grantee to get one Share. The Option Grantee may, at any time during the Exercise Period, and subject to fulfillment of all applicable conditions in the Options Agreement and applicable laws, Exercise all or part of the Vested Options by submitting an Exercise Form, accompanied by payment of an amount equivalent to the Exercise Price and Taxes in respect of such Shares to the Nomination Remuneration and Compensation Committee.</p>
13	subsequent changes or cancellation or exercise of such options;	Exercise of options
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Rs. 5.48 The earnings as reported by the Company for Q3FY25 has been taken for the calculation of diluted earnings per share pursuant to issue of equity shares on exercise of options.
15	Conversion ratio	Each option shall carry the right to be issued one equity share of Rs. 10/- each of the Company.



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## ANNEXURE II

### Disclosure pursuant to Regulation 10(c) & Part E Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 in respect of allotment of 45,000 equity shares pursuant to exercise of options:

S. No.	Particulars	Details
1	Company Name and Address of Registered Office	Natural Capsules Limited;  No. 23, 4 <sup>th</sup> Floor, Trident Tower, 100 Feet Road, Jayanagar, 2 <sup>nd</sup> Block, Bangalore – 560011
2	Name of the Recognised Stock Exchange on which the Company’s shares are listed	BSE Limited and National Stock Exchange of India Limited
3	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the Recognized Stock Exchange	BSE: 17th October 2018 NSE: 2 <sup>nd</sup> December 2025
4	Filing Number, if any	BSE In principle Approval No: DCS/IPO/JR/ESOP-IP/3283/2018-2019 dated: 01/11/2018 for 300000 shares.  NSE In-principle approval No: NSE/LIST/52235: 31/12/2025 for 207500 shares.
5	Title of scheme pursuant to which shares are issued, if any	Natural Capsules Limited – Employee Stock Option Plan 2021
6	Kind of security to be listed	Equity Shares
7	Par value of the shares	Rs. 10/-
8	Date of issue of shares	13 <sup>th</sup> February 2026
9	Number of shares issued	45,000
10	Share Certificate Number, if any	Not Applicable
11	Distinctive Number of the shares, if any	10354468 to 10399467
12	ISIN Number of the shares if issued in Demat	INE936B01015
13	Exercise price per share	Rs. 10/-
14	Premium per share	NA
15	Total issued shares after this issue	1,03,86,154 equity shares of Face Value of Rs. 10/- each
16	Total issued share capital after this issue	Rs. 10,38,61,540/-
17	Details of any lock-in on the shares	Not Applicable

**Unit - I :** Plot No. 7A2, KIADB Industrial Area, Attibele-562 107, Bangalore. Tel : 08110-645068, Fax : 080-27820325

**Unit- II :** R.S. No. 84, Perambai Road, Pitchaveeranpet, Pondicherry - 605 010. Tel : 0413-2290833, Fax : 0413-2293251



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18	Date of expiry of lock-in	Not Applicable
19	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	The equity shares allotted consequent to exercise of options shall rank pari-passu with the existing equity shares of the Company
20	Details of listing fees, if payable	Not Applicable

**Unit - I :** Plot No. 7A2, KIADB Industrial Area, Attibele-562 107, Bangalore. Tel : 08110-645068, Fax : 080-27820325

**Unit- II :** R.S. No. 84, Perambai Road, Pitchaveeranpet, Pondicherry - 605 010. Tel : 0413-2290833, Fax : 0413-2293251

# P. CHANDRASEKAR LLP

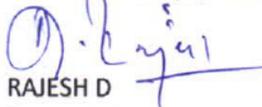
## Chartered Accountants

### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS.

To the Board of Directors M/s. Natural Capsules Limited-Bangalore.

1. We have received the accompanying statement of unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** ("the company") for quarter ended December 2025 and year to date from April 01, 2025, to December 31,2025 ("the Statement"), which are included in the accompanying statement of unaudited financial results. This statement has been prepared by the company pursuant to the requirement of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting "prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard as specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed , or that it contains any material misstatement.

For P. Chandrasekar LLP  
Chartered Accountants  
FRN No: 000580S/S200066

  
RAJESH D

Partner

Membership No: 234709

UDIN : 26234709NMMMRX5390

Place - Bangalore

Date: February 13, 2026



**Bangalore / Chennai / Hyderabad**

Head Office:  
S-512-514, Manipal Centre, #47, Dikenson Road, Bangalore – 560042  
☎ : 080-25585443 / 25597494

NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011  
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLCO14742

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DEC 31, 2025.

Rs in Lakhs

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2025	30th Sep 2025	31st Dec 2024	31st Dec 2025	31st Dec 2024	31st Mar 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	3,414.64	4,458.02	4,341.18	12,296.95	12,357.74	16,793.82
2	Other Income	210.68	172.79	115.15	552.55	268.60	423.54
3	<b>Total Income (1+2)</b>	<b>3,625.31</b>	<b>4,630.82</b>	<b>4,456.32</b>	<b>12,849.50</b>	<b>12,626.34</b>	<b>17,217.36</b>
4	<b>Expenses</b>						
	a) Cost of Material consumed	2,093.92	2,281.76	2,146.35	6,585.74	6,298.89	8,512.12
	b) (Increase) / Decrease in stock in trade	-468.74	-32.46	53.15	-437.23	-134.91	-113.45
	c) Purchase of stock-in-trade	-	-	-	-	-	-
	d) Employees benefits expense	390.55	370.48	372.17	1,122.33	1,015.82	1,373.94
	f) Finance cost	145.43	145.18	138.58	426.37	438.54	591.01
	g) Depreciation	209.31	202.04	213.83	610.37	638.66	832.85
	h) Other Expenses	1,209.01	1,294.04	1,310.95	3,778.52	3,752.91	5,091.23
	<b>Total Expenses</b>	<b>3,579.48</b>	<b>4,261.04</b>	<b>4,235.03</b>	<b>12,086.10</b>	<b>12,009.91</b>	<b>16,287.70</b>
5	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>45.84</b>	<b>369.78</b>	<b>221.29</b>	<b>763.40</b>	<b>616.43</b>	<b>929.66</b>
6	Exceptional Items Income / (Expenses)	-	-	-	-	-	-
7	<b>Profit from ordinary activities before tax</b>	<b>45.84</b>	<b>369.78</b>	<b>221.29</b>	<b>763.40</b>	<b>616.43</b>	<b>929.66</b>
8	<b>Tax Expense</b>	<b>9.60</b>	<b>88.73</b>	<b>50.97</b>	<b>193.82</b>	<b>207.98</b>	<b>258.54</b>
	- Current Tax	0.38	87.51	42.23	176.27	149.57	207.39
	- Income tax (Prior year)	-	-	-	-	-	-84.84
	- Deferred Tax	9.23	1.22	8.75	17.55	58.41	136.00
9	<b>Net Profit (+) / Loss (-) from ordinary activities after tax</b>	<b>36.23</b>	<b>281.04</b>	<b>170.32</b>	<b>569.58</b>	<b>408.45</b>	<b>671.11</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-38.49
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
11	<b>Total Comprehensive Income (OCI) for the period</b>	<b>36.23</b>	<b>281.04</b>	<b>170.32</b>	<b>569.58</b>	<b>408.45</b>	<b>632.62</b>
12	Paid-Up Equity Share Capital (face value per share Rs.10/-)	1,034.12	1,034.12	1,034.12	1,034.12	1,034.12	1,034.12
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	0.35	2.72	1.65	5.51	3.95	6.43
	(b) Diluted	0.35	2.72	1.65	5.48	3.95	6.43

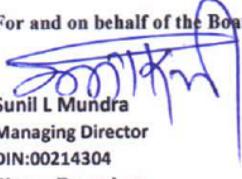
**Note:**

- The above unaudited standalone financial results of Natural Capsules Limited (the Company) for the quarter / nine months ended 31st December 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th February 2026. The above results have been subjected to "Limited Review" by the statutory auditors of the Company and they have expressed an unmodified conclusion.
- The above unaudited standalone financial results for the quarter / nine months ended 31st December, 2025 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above unaudited standalone Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.
- One of the manufacturing unit was temporarily shut down from 26th December due to regulatory issue. It has resumed the operation from 30th January 2026.
- During the quarter ended 31st December 2025 an ex-employee has exercised 45,000 equity shares as ESOP Options.
- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints for the quarter ended 31st December, 2025

**Particulars**

Pending as on 01.10.2025	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 31.12.2025	Nil

For and on behalf of the Board

  
Sunil L Mundra  
Managing Director  
DIN:00214304  
Place : Bangalore  
Date : 13-02-2026



# P. CHANDRASEKAR LLP

## Chartered Accountants

### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS,

To the Board of Directors M/s. Natural Capsules Limited-Bangalore.

1. We have received the accompanying statement of Consolidated unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as the Group), for the quarter ended December 2025 and year to date from April 01, 2025 to 31st December 2025 ("the Statement"), which are included in the accompanying statement of consolidated unaudited Financial results. This statement has been prepared by the company pursuant to the requirement of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Natural Phyto Pharma Private Limited	Subsidiary
Natural Biogenex Private Limited	Subsidiary



**Bangalore / Chennai / Hyderabad**

# P. CHANDRASEKAR LLP

## Chartered Accountants

5. Based on our review conducted as above and based on the consideration of the review reports of the other auditors as given below in point no.6, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.2.87 lacs ,total revenues of Rs. Nil for the nine months ended 31 December 2025, total net profit after tax of Rs. Nil for the nine months ended 31st December 2025 as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports furnished by the management. In our opinion and according to the Information and explanations given to us by management, these financial statements and other financial information are not material to the Group. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the financial information certified by management.

For P. Chandrasekar LLP  
Chartered Accountants  
FRN No: 000580S/S200066



RAJESH D  
Partner

Membership No: 234709  
UDIN: 26234709UZSKPH5500  
Place - Bangalore  
Date: February 13, 2026



**Bangalore / Chennai / Hyderabad**

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☎ : 080-25585443 / 25597494

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DEC 31, 2025**

Rs in Lakhs

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2025	30th Sep 2025	31st Dec 2024	31st Dec 2025	31st Dec 2024	31st Mar 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	3,774.56	4,580.27	4,382.72	12,875.13	12,423.51	16,920.55
2	Other Income	44.79	16.13	10.99	96.77	39.94	70.36
3	<b>Total Income (1+2)</b>	<b>3,819.35</b>	<b>4,596.39</b>	<b>4,393.71</b>	<b>12,971.90</b>	<b>12,463.45</b>	<b>16,990.92</b>
4	<b>Expenses</b>						
	a) Cost of Material consumed	2,534.45	2,483.60	2,230.79	7,376.09	6,393.20	8,688.02
	b) (Increase) / Decrease in stock in trade	-637.21	-51.75	-2.22	-689.62	-183.18	-197.47
	c) Purchase of stock-in-trade	-	-	-	-	-	-
	d) Employees benefits expense	572.53	554.87	381.78	1,665.01	1,041.58	1,412.74
	f) Finance cost	284.55	268.32	154.09	805.89	467.46	631.31
	g) Depreciation	436.16	428.87	233.30	1,286.21	696.18	911.80
	h) Other Expenses	1,537.31	1,681.98	1,345.76	4,812.69	3,858.24	5,265.42
	<b>Total Expenses</b>	<b>4,727.78</b>	<b>5,365.89</b>	<b>4,343.50</b>	<b>15,256.27</b>	<b>12,273.47</b>	<b>16,711.82</b>
	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>-908.43</b>	<b>-769.50</b>	<b>50.21</b>	<b>-2,284.37</b>	<b>189.97</b>	<b>279.10</b>
5	Exceptional Items Income / (Expenses)	-	-	-	-	-	-
6	<b>Profit from ordinary activities before tax</b>	<b>-908.43</b>	<b>-769.50</b>	<b>50.21</b>	<b>-2,284.37</b>	<b>189.97</b>	<b>279.10</b>
7	<b>Tax Expense</b>	<b>-196.72</b>	<b>-70.59</b>	<b>39.64</b>	<b>-315.71</b>	<b>180.31</b>	<b>217.36</b>
8	- Current Tax	0.38	87.51	41.64	176.27	149.57	207.39
	-Income tax (Prior year)	-	-	-	-	-	-84.84
	- Deferred Tax	-197.10	-158.10	-1.99	-491.98	30.74	94.81
9	<b>Net Profit (+) / Loss (-) from ordinary activities after tax</b>	<b>-711.71</b>	<b>-698.90</b>	<b>10.57</b>	<b>-1,968.66</b>	<b>9.67</b>	<b>61.74</b>
10	<b>Other Comprehensive income (OCI)</b>						
	a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-39.01
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
11	<b>Total Comprehensive Income (OCI) for the period</b>	<b>-711.71</b>	<b>-698.90</b>	<b>10.57</b>	<b>-1,968.66</b>	<b>9.67</b>	<b>22.73</b>
12	Paid-Up Equity Share Capital (face value per share Rs.10/-)	1,034.12	1,034.12	1,034.12	1,034.12	1,034.12	1,034.12
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	-6.88	-6.76	0.10	-19.04	0.09	0.22
	(b) Diluted	-6.85	-6.76	0.10	-18.95	0.09	0.22

**Note:**

- The above unaudited consolidated financial results of Natural Capsules Limited (the Company) for the quarter / nine months ended 31st December 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th February 2026. The above results have been subjected to "Limited Review" by the statutory auditors of the Company and they have expressed an unmodified conclusion.
- The above unaudited consolidated financial results for the quarter / nine months ended 31st Dec, 2025 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above unaudited consolidated Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.
- The subsidiary company Natural Biogenex Private Limited company has obtained the Consent for Operation (CFO) from Karnataka Pollution Control Board in the month of January 2025. The company has commenced the commercial operation on 31st March 2025 and accordingly the cost incurred till the date of commencement of commercial operation are considered as pre-operative expenses as eligible
- The subsidiary company Natural Biogenex Private limited has started the commercial operation on 31st March 2025, all expenses for the quarter / nine months ended 31st December 2025 charged to Profit & Loss Account, however full revenue potential yet to be achieved and therefore there is a higher loss in the current quarter and hence corresponding quarter of previous year figures is not comparable.
- One of the manufacturing unit was temporarily shut down from 26th December due to regulatory issue. It has resumed the operation from 30th January 2026.
- During the quarter ended 31st December 2025 an ex-employee has exercised 45,000 equity shares as ESOP Options.
- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints, for the quarter ended 31st December, 2025

**Particulars**

Pending as on 01.10.2025	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 31-12-2025	Nil

For and on behalf of the Board

  
Sunil L. Mundra  
Managing Director  
DIN: 00214304  
Place: Bangalore  
Date: 13-02-2026



**NATURAL CAPSULES LIMITED**

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011

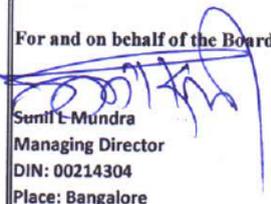
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLCO14742

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

Rs in Lakhs

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2025	30th Sep 2025	31st Dec 2024	31st Dec 2025	31st Dec 2024	31st Mar 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Capsules	3,414.64	4,458.02	4,341.18	12,296.95	12,357.74	16,793.82
(b) API	359.92	122.24	41.54	578.19	65.77	126.73
(c) Unallocated						
<b>Total</b>	<b>3,774.56</b>	<b>4,580.27</b>	<b>4,382.72</b>	<b>12,875.13</b>	<b>12,423.51</b>	<b>16,920.55</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>3,774.56</b>	<b>4,580.27</b>	<b>4,382.72</b>	<b>12,875.13</b>	<b>12,423.51</b>	<b>16,920.55</b>
<b>2. Segment Results, Profit(+)/Loss (-) before tax and interest from each segment</b>						
(a) Capsules	191.27	514.96	251.75	1,189.77	811.87	1,149.99
(b) API	-640.27	-859.45	-47.45	-2,198.27	-154.44	-239.59
(c) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>-449.00</b>	<b>-344.50</b>	<b>204.29</b>	<b>-1,008.50</b>	<b>657.43</b>	<b>910.41</b>
Less: (i) Interest	467.43	432.99	154.09	1,299.76	467.46	631.31
(ii) Other Un-allocable Expenditure	-	-	-	-	-	-
(iii) Un-allocable Income	7.99	7.99	-	23.89	-	-
<b>Total Profit Before Tax</b>	<b>-908.43</b>	<b>-769.50</b>	<b>50.21</b>	<b>-2,284.37</b>	<b>189.97</b>	<b>279.10</b>
<b>3. Segment Assets</b>						
(a) Capsules	18,102.06	19,205.82	19,302.69	18,102.06	19,302.69	18,989.89
(b) API	23,609.03	22,789.70	21,771.84	23,609.03	21,771.84	22,945.26
(c) Unallocated	-	-	-	-	-	-
(d) Others	1.85	-	-	1.85	-	-
<b>Total</b>	<b>41,712.94</b>	<b>41,995.52</b>	<b>41,074.53</b>	<b>41,712.94</b>	<b>41,074.53</b>	<b>41,935.15</b>
<b>4. Segment Liabilities</b>						
(a) Capsules	5,060.32	5,563.01	4,762.94	5,060.32	4,762.94	4,623.71
(b) API	1,496.36	804.85	701.28	1,496.36	701.28	1,214.75
(c) Unallocated	-	-	-	-	-	-
(d) Others	0.85	-	-	0.85	-	-
<b>Total</b>	<b>6,557.53</b>	<b>6,367.85</b>	<b>5,464.21</b>	<b>6,557.53</b>	<b>5,464.21</b>	<b>5,838.46</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities)</b>						
(a) Capsules	13,041.74	13,642.81	14,539.76	13,041.74	14,539.76	14,366.18
(b) API	22,112.67	21,984.85	21,070.56	22,112.67	21,070.56	21,730.51
(c) Unallocated	-	-	-	-	-	-
(d) Others	-	-	-	-	-	-
<b>Total</b>	<b>35,154.41</b>	<b>35,627.66</b>	<b>35,610.32</b>	<b>35,154.41</b>	<b>35,610.32</b>	<b>36,096.69</b>

For and on behalf of the Board

  
Sunil L. Mundra  
Managing Director  
DIN: 00214304  
Place: Bangalore  
Date : 13-02-2026

